

EXHIBIT

“B”



3/9/2022

Estimated Pricing Proposal

Loan Summary

Total Loan Commitment	\$5,748,753	Loan Term (Months)	12
Refinance Payoff	\$3,500,000	Estimated Close Date	3/29/2022
Estimated Cash to Close	\$774,590	Estimated Maturity Date	3/24/2023
1st Draw (WIP) at Close	\$0	LTV	58.363%
Estimated Cash to Close with 1st Draw (WIP)	\$774,590	LTC	85.000%
		Guaranty Type	Personal

Loan Details

Interest Charged On	Principal	Processing	\$16,298
Interest Rate	7.990%	Est. Title & Escrow	\$3,500
Origination Fee (%)	2.000%	Appraisal	\$5,000
Origination Fee (\$)	\$114,975	Flood Certificate	\$20
Interest Reserve	\$393,238	Credit Report	\$49
		Property Budget Setup Fee	\$0
		Legal Processing Fee	\$5,000
		Engineering Fee	\$0
		Budget Review Fee	\$0
Number of Extensions	2	Project Feasibility Review Fee	\$5,000
Extension Rate Bump	0.000%	Project Feasibility Engineer Fee	\$0
Days of Each Extension	180	Estimated Draw Administration	\$288
Extension Fee	1.000%	Broker Fee (%)	2.000%
		Broker Fee (\$)	\$114,975

* Appraisals are paid by Borrower directly to Appraiser

Project Details

Refinance Payoff	\$3,500,000	Costs Paid to Date	\$500,000
Number of Developed Lots	1	Total Finished Value	\$9,850,000
Development Budget	\$0	Estimated Resale Cost 7.50%	\$738,750
Number of Vertical Units	1	Estimated Net Sales Proceeds	\$9,111,250
Vertical Budget	\$2,370,000	Remaining Subject Value	\$0
		Additional Collateral Value	\$0

Project Breakdown

Development Budget	\$0	Estimated Net Sales Proceeds	\$9,111,250
Vertical Budget	\$2,370,000	Estimated Total Costs	\$7,797,933
Refinance Payoff	\$3,500,000	Estimated Borrower Profit	\$1,313,317
Finance Costs	\$653,343	Cash on Cash Return	170%
Cash to Close	\$774,590	Release Type	Flat Rate
Costs Paid to Date	\$500,000	Minimum Release Percent	N/A Flat Rate
Subordinate Debt	\$0	Estimated Release Price per Unit	\$5,864,000
Estimated Total Costs	\$7,797,933		

Notes

Disclosure

This proposal/pricing estimate is not to be construed as a commitment to lend money. Construction Loan Services II, LLC and its affiliates will conduct customary due diligence with respect to Borrower, any proposed guarantors, and the property proposed to secure the loan. Borrower hereby authorizes such investigations, which may include but are not limited to credit reports on Borrower and any proposed guarantors, Borrower's principals and affiliated entities, and an appraisal of the property proposed to secure the loan. This proposal does not contain all of the specific terms and conditions that may be included in the final loan documents if a loan is approved, and does not include all costs associated with the loan, including but not limited to inspection fees, draw fees, wire fees, late fees, and other fees. The final terms of the any loan, conditions to closing, timing of transaction closing, and actual funding shall be at the sole discretion of Construction Loan Services II, LLC and its affiliates. For construction loans, budget overages or upgrades will be the responsibility of the Borrower. If a loan contains an interest reserve account, that account will be used to make required monthly payments on the loan until the reserve account is depleted, at which time the Borrower is required to make up any deficiency and payments as required by the loan agreement. All third party expenses incurred by Construction Loan Services II, LLC after the acceptance of this pricing estimate by the Borrower are the responsibility of Borrower, whether or not Construction Loan Services II, LLC agrees to make the loan. Acceptance of this pricing does not commit you to this loan.

NOTICE RE ORAL AGREEMENTS.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LEND MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES, AND COMMITMENTS MADE BY A LENDER CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES, OR SECURED SOLELY BY THE BORROWER'S/GRANTOR'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION, AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE LENDER TO BE ENFORCEABLE. NO DEBTOR OR CREDITOR MAY FILE OR MAINTAIN AN ACTION OR CLAIM RELATED TO A CREDIT AGREEMENT INVOLVING A PRINCIPAL AMOUNT IN EXCESS OF \$25,000 UNLESS THE CREDIT AGREEMENT IS IN WRITING AND IS SIGNED BY THE PARTY AGAINST WHOM ENFORCEMENT IS SOUGHT.

IDAHO: ORAL AGREEMENTS NOTICE

NOTICE PURSUANT TO I.C. SECTION 9-505(5): A PROMISE OR COMMITMENT TO LEND MONEY OR TO GRANT OR EXTEND CREDIT IN AN ORIGINAL PRINCIPAL AMOUNT OF FIFTY THOUSAND DOLLARS (\$50,000) OR MORE, MADE BY A PERSON OR ENTITY ENGAGED IN THE BUSINESS OF LENDING MONEY OR EXTENDING CREDIT, OR SOME NOTE OR MEMORANDUM THEREOF, MUST BE IN WRITING AND SUBSCRIBED BY THE PERSON OR ENTITY MAKING THE PROMISE OR COMMITMENT, OR THE AGENT OF THE PERSON OR ENTITY, OR THE AGREEMENT IS INVALID.

TEXAS: NO ORAL AGREEMENTS.

IN ACCORDANCE WITH SECTION 26.02 OF THE TEXAS BUSINESS AND COMMERCE CODE, THE PARTIES ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES REGARDING THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR WRITTEN AND ORAL AGREEMENTS AND UNDERSTANDINGS, IF ANY, REGARDING THE SAME. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. THIS INSTRUMENT MAY BE AMENDED ONLY BY AN INSTRUMENT IN WRITING EXECUTED BY THE PARTIES HERETO.

Borrower Acknowledgement

* I understand that this proposal and price estimate is NOT A LOAN APPROVAL.

* Please submit a request for approval based on these terms.

* I understand the terms of this pricing estimate and want to proceed with this transaction.

* The term and timing of this proposed loan is sufficient to complete and sell my investment project.

* I understand that the above terms are the terms under which my loan officer will be submitting my transaction to the loan committee for approval.

* I understand my commitment to pay all costs associated with this proposal as set forth above and specifically request that Lender order an appraisal.

Signed

Date

3-15-22

ANDY ALEGE

Print Your Name Here

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Representative Office:
Galathea Consultants Ltd. (Elizabeth G. Brown)
Uniondale NY 11556
516-312-2940
egb@galatheaconsult.com

Loan Term Sheet

January 17, 2022

Summary

Borrower: A Newly Formed Entity comprised of the assets listed below.
Guarantors: Andy Alege
Property Address: 112 & 116 North Walnut Street East Orange NJ
Property Type: Residual – Rehab

Loan Details

Loan Amount: \$4,500,000.00 plus. Closing Cost, Point and Interest Reserves for
Loan Term: 6 months
36 months with one 1-year automatic extensions, so long as there have
Interest Rate: been no defaults, interest-only payments due monthly
LTV: 5%
Collateral: Maximum of 75% after repair value
A first lien on the properties listed below, an assignment of leases, and
membership interest in Borrower entity:
None

Proposed Closing Date: March 15, 2022
Prepayment Penalty: 5% of any late payment.
Late Fee: 5% of any late payment. Lesser of 5% above the stated rate or
Default Interest Rate: maximum allowed by law.
Purpose: Refinance

Estimated costs

Origination Fee: .025% (\$20,000.00)

Fees and Commissions:
A: Actual underwriting costs, legal fees and related reviews, valuation
analysis, escrow costs, title insurance costs and related expense,
inspection costs and a loan processing fee of 2/10 % of the loan
amount. B: Broker and Lender fees – 5.000 points (\$225,000.00)

Taxes and Insurance:
Taxes and assessments shall be current at closing and an annual
insurance policy in place. Lender shall withhold at closing an escrow
reserve for taxes, insurance and assessments and require a monthly
payment of approximately one twelfth of the annual obligation
providing sufficient funds to pay these items as they become due.

Appraisal Fee: Varies according to property type and other factors.

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Legal Representation:

Borrower acknowledges that he/she must engage appropriate legal representation for this transaction to review loan documents and prepare an opinion letter addressed to the Lender which will at a minimum address the validity and enforceability of the loan documents and the authority of the Borrowing entity to sign and complete the transaction.

Reporting Requirements:

Within 45 days following the end of each month so long as the loan is outstanding, the Borrower shall provide Lender operating statements for the subject property on a monthly basis showing in reasonable detail the categories of income and expenses for the month along with the year-to-date totals. A rent roll for leased units shall also be provided at least quarterly.

Liquidated Damages:

Borrower and any Non-Borrower Parties (such as Guarantors and/or principals of a borrower entity) executing this agreement acknowledge that by commencing the due diligence investigation contemplated by the agreement, IA is devoting substantial time and resources to Borrowers that otherwise could be devoted to other projects. Therefore, if Borrower or any Non-Borrower Party breaches its obligation pursuant to this agreement, knowingly misrepresents or withholds information specific to the project, or elects not to proceed with the financing being contemplated by this agreement, Borrower and Non-Borrower Parties are jointly and severally liable to IA and agree to pay to IA, in addition to reimbursement for third-party fees and direct out-of-pocket expenses, a termination fee equal to \$20,000 as "liquidated damages." Borrower and Non-Borrower Parties agree that the actual damages suffered will be extremely difficult and impractical to ascertain and the termination fee is fair and reasonable. Any unused Borrower deposit will be applied as a partial offset to liquidated damages. If IA terminates this letter and chooses not to provide the financing or the other services outlined in this conditional approval for its own reasons IA will not be entitled to the liquidated damages.

Arbitration:

This agreement is governed and construed under the laws of the State of New Jersey. Any controversy or claim arising out of or relating to this agreement, or breach thereof, shall be conclusively settled by binding and non-appealable arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and judgment upon the award rendered may be entered into any Court having jurisdiction thereof. It is further agreed that upon entry of any judgment, each party waives the right to contest said judgment on its merits in any state in which either party resides, is doing business, or has assets. The parties agree that the locale for the arbitration shall be New Jersey.

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Due Diligence:

Borrower acknowledges that lender must perform "DUE DILIGENCE" procedures. Therefore, this letter is not to be construed as a commitment to lend money. This letter is intended as a summary of the terms and omits specific terms and conditions, which will be included in the final loan documents.

Termination:

This proposal shall terminate if not accepted by Borrower on or before June 1, 2022

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE.

Truly yours

Invation ApS.

Approved, acknowledged and accepted this 17 day of January 2022

BORROWER:

Sign: [REDACTED]

Print: ANDY AEEGE

Title: President

GUARANTOR(S)

Sign: [REDACTED]

Print: PRESIDENT ANDY AEEGE

Title: President